

GROWTH OF BANKS OF UNITED STATES

Report of the Comptroller of the Currency Shows Continued Prosperity.

FEW FAILURES FOR YEAR

Weak Banks Being Put Out of Business for Protection of Depositors.

Washington, Dec. 12. — Another year of prosperity and solid growth for the banks of the United States is recorded in the annual report of the comptroller of the currency, presented to Congress today.

Not only the national banks, which come directly under the control and supervision of the currency bureau, are included in the review of banking conditions, but state banks, savings banks, trust companies and other financial institutions—some 15,000 others are represented.

During the fiscal year of 1910 the combined resources of the 7,000 national banks of the United States grew to approximately \$10,000,000,000. On September 1 last, their loans and discounts had reached \$5,490,000,000, an amount never before equalled in the history of the national banking system since its creation in 1863. At the same time, they were counting nearly \$26,000,000 of overdrafts in their assets, a practice which there is no law to stop.

Growth of Banking Power.

Combining all other banks in the United States and its island possessions with those of the national system and allowing an estimate for those not reported, it is evident from the comptroller's report that the banking power of the nation has grown in the last ten years from 13,977 of all sorts of banks, with a capital of \$1,150,000,000, and individual deposits of \$7,655,000,000, to more than 27,000 banks, with a combined capital close to \$2,600,000,000, and individual deposits of nearly \$16,000,000,000. The deposits have more than doubled in little more than a decade and in the same time the combined loans and discounts have grown to more than \$12,000,000,000.

The volume of business is reflected in reports from 137 clearing house exchanges, showing combined clearings of \$169,000,000 for the year ended on September 30, as against \$158,800,000,000 for 1909. With the exceptions of Cincinnati, O., Houston, Texas, Greensburg, Pa., Fremont, Neb., Franklin, Pa., Colorado Springs and Vicksburg, Miss., the year showed an increased volume of business transacted.

Enormous Clearings.

The New York Clearing House association represented sixty per cent. of the clearing of the country, and during the current year has reached \$102,000,000,000, some \$3,000,000,000 greater than in 1909. For those enormous transactions balances of only little more than \$4,000,000,000 were used.

Four actual national bank failures marked the year. Final settlement of the affairs of insolvent banks was made in thirty-six per cent. These administrations were made at an average cost of about five per cent. on the collections. From the date of the first failure in 1865, 514 national banks have been placed in the hands of receivers, and twenty-five of them have been restored to solvency. More than \$3,300,000 in dividends was paid to depositors of insolvent banks during the year.

On the whole, it appears from the report that national banking conser-

With a Severe Cough the Bowels Need a Laxative.

Make This Laxative Cough Syrup Cheaply at Home.

Any one can make a full pint of finest acting laxative cough syrup for about 75 to 80 cents. About eight times cheaper than the best cough syrups, because a pint will last a family a long time. First obtain of any well-stocked drug store, 2 1/2 ounces of essence mentho-laxene; empty it into a pint bottle. Then make a syrup with a pint of granulated sugar and a half pint of boiling water. Stir, let cool and fill the bottle with the syrup. Shake well and take a teaspoonful every hour or two. Eight full doses daily will act as a mild laxative, check the cough, instantly and cure it quicker than anything you can buy. This Eucalypti builds up the strength of the system and makes the tissues of the lungs and throat healthy.

Chronic cases yield most readily to its beneficial action. Give children less according to age.

It is a fact that a profitable enterprise.

The net earnings of the 7,000 national banks during the year were more than \$154,000,000, from which dividends of \$105,000,000 were paid, at the rate of more than ten per cent. on their capital. The government, too, has profited from the existence of the national banking system, since the beginning it has received more than \$202,000,000, of which more than ninety-two per cent. has been for circulation tax on the bank notes they issued.

Cause of Failures.

With the exception of banks which have become insolvent as a result of defalcations or other dishonesty, failures have been almost wholly due to incompetent or reckless management, the report says, and persistent violations of the national banking laws and the practices governing conservative banking.

"A large percentage of the banks that have failed should have gone into voluntary liquidation before they reached the conditions which precipitated the failure," says Comptroller Murray.

The report leaves no room to doubt that it is the intention of the present administration to rid the national banking system of weak banks by guiding them into voluntary liquidation, a combination with stronger institutions wherever possible, or to discontinue business as a last resort, where there is no probability of their yielding to that policy.

Some were absorbed, others consolidated, many left the national banking field and continued as state organizations and some discontinued business altogether.

During the year 115 national banks were voluntarily liquidated, many of them yielding to that policy. Some were absorbed, others consolidated, many left the national banking field and continued as state organizations and some discontinued business altogether.

Safeguarding Depositors.

"It is the purpose," the report says, "to get out of the national banking system every bank which is managed in such a careless, reckless and speculative or incompetent manner as to endanger the safety of its depositors."

National banks, of course, provide the principal market for United States bonds. Their investments in these securities have increased \$10,000,000 in the year, and they now hold \$730,000,000 of these bonds, of which approximately \$700,000,000 are two per cents.

Clearly it is evident that the national banking system has experienced its greatest growth in the last ten years. More than half the national banks now in existence have begun business within that time, and have a combined capital of \$280,000,000. During the last ten years the number of banks in operation has increased by 3,553 and the authorized capital has increased \$282,000,000.

The bank note circulation of the country increased at the same time from \$254,000,000 to \$712,000,000, and reached the maximum in the history of the institutions in April of this year.

Make your advertising as interesting as your store, and you'll get your exact share of business.

DELINQUENT NOTICE.

UTAH STATE WOOL GROWERS. Principal place of business, Salt Lake City. Notice. There are delinquent on account of assessment \$100,000, on the 10th day of November, 1910, the total amounts set opposite the names of the respective shareholders, to wit: Cert.

Name	Shares	Amount
J. H. Reely	100	\$25.00
J. H. Austin	100	\$25.00
A. S. Nielson	100	\$25.00
E. Enos	100	\$25.00
W. H. Dennis	20	\$5.00
R. Jones	20	\$5.00
H. W. Woolley	20	\$5.00
Alfred Brothers	20	\$5.00
W. H. Linder	20	\$5.00
Daybell & Sons	20	\$5.00
Frank Ryan	20	\$5.00
R. E. Fitzgerald	20	\$5.00
Isaac Jacobs	20	\$5.00
Agard Brothers	20	\$5.00
James Murdoch	20	\$5.00
Edwin H. H. & L. E. H.	20	\$5.00
A. M. Gosten	20	\$5.00
George L. Goble	20	\$5.00
Ed. J. Jensen	20	\$5.00
David Smith	20	\$5.00
M. A. Smith	20	\$5.00
Thos. Ingardson	20	\$5.00
Thos. Webb	20	\$5.00
J. N. Davis	20	\$5.00
R. E. Saunders	20	\$5.00
Strobel & S. L. S.	20	\$5.00
E. C. Johnson	20	\$5.00
S. E. Jensen	20	\$5.00
George P. Peterson	20	\$5.00
N. P. Madsen	20	\$5.00
Arthur Brotherson	20	\$5.00
Andrew S. Sorenson	20	\$5.00
John Onelberry	20	\$5.00
Packard & Lonsbee	20	\$5.00
Thos. Henderson	20	\$5.00
J. E. Berg	20	\$5.00
Daniel Mackay	20	\$5.00
Carl Anderson	20	\$5.00
William Roberts	20	\$5.00
W. H. Grant	20	\$5.00
R. E. Adams	20	\$5.00
Hans Christensen	20	\$5.00
D. C. Adamson	20	\$5.00
Ed. Nichols	20	\$5.00
W. C. Co.	100	\$25.00
J. L. Richards	5	1.25
Nielsen Brothers	5	1.25
James P. Price	5	1.25
Ed. J. Beard	5	1.25
Isaac Madsen	5	1.25
John O. Jones	5	1.25
Thos. Sorenson	5	1.25
C. S. Carter	5	1.25
Reuben Chipman	5	1.25
W. A. Anderson	5	1.25
Thos. Christensen	5	1.25
S. E. Jensen	5	1.25
H. E. Benson	5	1.25
H. E. Benson	5	1.25
H. E. Benson	5	1.25

80 James Kippner	20	10.00
82 Thomas A. Thompson	5	2.50
83 R. O. Justensen	5	2.50
84 T. M. Peterson	5	2.50
85 Ernest Peterson	5	2.50
87 George Franck	10	5.00
88 A. H. Christensen	10	5.00
89 K. Crawford	10	5.00
90 Quince Crawford	5	2.50
91 Frank Tuttle	10	5.00
92 Bushnell Brothers	20	10.00
93 A. K. Hanson	14	7.00
94 Andrew Uckerman	23	11.50
95 Hughes Brothers	10	5.00
96 A. L. & C. Starr	25	12.50
98 C. D. White	20	10.00
99 A. Anderson	10	5.00
101 Soren O. Nielsen	25	12.50
102 George W. Watt	6	3.00
103 Leon Votcher	11	5.50
104 J. Chapman	10	5.00
107 Paul Droubay	40	20.00
108 H. E. Smythe	2	1.00
109 A. W. Patis	10	5.00
110 A. E. Bushman	10	5.00
111 Alma Margieby	15	7.50
112 C. Peterson	10	5.00
113 Senturrier & Blanche	10	5.00
114 Oulert & Lavigne	20	10.00
115 William R. Collins	10	5.00
116 Alex. Pace	20	10.00
117 W. A. Pace	20	10.00
118 Moynier Brothers	10	5.00
119 J. S. Ashford	20	10.00
120 J. E. Larson	20	10.00
121 Ellis J. Ellis	4	2.00
122 H. E. Jensen	20	10.00
123 H. C. Richens	13	6.50
124 J. S. Fawcett	10	5.00
125 J. E. Chapman	10	5.00
126 J. Anderson	10	5.00
127 Edwin Benson	120	60.00
128 Wade Morgan	20	10.00
129 W. H. Hamilton	20	10.00
130 J. M. Griffiths	25	12.50
131 James W. Clyde	60	30.00
132 J. L. Seely	109	54.50
134 John Blyth	20	10.00
140 J. E. Peterson	20	10.00
141 W. M. Griffiths	20	10.00
142 Alvin E. Nelson	20	10.00
143 Charles Backman	12	6.00
144 Henry Carlsen	25	12.50
145 H. C. Peterson	25	12.50
146 M. Miller	16	8.00
147 H. C. Peterson	25	12.50
148 Carson & Sons	25	12.50
149 W. G. Orme	3	1.50
150 George Canning	60	30.00
151 P. T. Stevens	60	30.00
152 R. J. Golly	22	11.00
153 J. A. Pace	25	12.50
154 Carroll	20	10.00
155 L. E. Freeman	20	10.00
156 J. R. Wilson	20	10.00
157 N. M. Murdoch	5	2.50
158 W. J. Brooksby	5	2.50
159 Henry Haynes	20	10.00
160 J. E. Peterson	20	10.00
161 Price Brothers	10	5.00
162 G. S. Marshall	10	5.00
163 L. S. Mart	10	5.00
164 Dr. H. M. Rowe	20	10.00
165 C. S. Snow	10	5.00
166 W. E. Davis	10	5.00
167 Henry L. Green	10	5.00
168 W. D. Candland	10	5.00
169 H. E. Peterson	20	10.00
170 Hyrum McFarland	10	5.00
171 A. S. Erickson	10	5.00
172 A. Swapp, Jr.	25	12.50
173 C. J. Smith	40	20.00
174 J. E. Espin & Sons	45	22.50
175 George C. Felt	20	10.00
176 W. G. Orme	20	10.00
177 J. W. Ord	5	2.50
178 W. F. Gray	10	5.00
179 W. J. Garret	5	2.50
180 Edward J. Pay & Sons	10	5.00
181 W. E. Richards	20	10.00
182 J. A. L. Nielson	20	10.00
183 Aaron Hardy, Jr.	5	2.50
184 George E. Cook	25	12.50
185 W. E. Peterson	20	10.00
186 W. F. Alfred	20	10.00
187 Carl Anderson	20	10.00
188 J. E. Peterson	14	7.00
189 N. L. Nielson	10	5.00
190 Peter Mayer	20	10.00
191 A. S. Erickson	4	2.00
192 Parley Holman	12	6.00
193 Oldroyd Brothers	25	12.50
194 A. C. Madsen	7	3.50
195 N. L. Nielson	2	1.00
196 Chris Brotherson	10	5.00
197 Andrew Larson	10	5.00
198 C. Jensen	10	5.00
199 J. D. Meyrick	6	3.00
200 Luther Tuttle	20	10.00
201 W. S. Shanks	18	9.00
202 W. H. Brown	10	5.00
203 W. F. Dyring	10	5.00
204 David Madsen	10	5.00
205 E. S. Snow	10	5.00
206 C. C. Cox	5	2.50
207 J. E. Peterson	10	5.00
208 P. C. Madsen	10	5.00
209 Henry Jensen	10	5.00
210 H. E. Peterson	10	5.00
211 Christian Lund	23	11.50
212 Charles Stevens	20	10.00
213 H. E. Peterson	20	10.00
214 H. H. Smith	20	10.00
215 J. B. Gillies	10	5.00
216 J. E. Peterson	20	10.00
217 W. E. McGregory	12	6.00
218 William A. Evans	15	7.50
219 J. A. Evans	15	7.50
220 J. E. Peterson	20	10.00
221 Charles Adams	10	5.00
222 R. B. Robinson	12	6.00
223 M. E. Owens	10	5.00
224 H. K. Parson	15	7.50
225 W. W. Walker	3	1.50
226 H. W. Sorenson	10	5.00
227 Paul Butler	22	11.00
228 Frank Heppner	15	7.50
229 Henry Hendrickson	14	7.00
230 A. B. Hanson	10	5.00
231 W. R. Judd	15	7.50
232 H. G. Hurt	20	10.00
233 W. H. Tabbs	14	7.00
234 Gunn Brothers	20	10.00
235 A. W. Allen & Bros.	10	5.00
236 R. E. Stocking	10	5.00
237 Sylvester Broadbent	10	5.00
238 Crook Brothers	20	10.00
239 John L. McKinney	25	12.50
240 Hugh W. Harewood	20	10.00
241 J. S. Green	20	10.00
242 Daniel Day	20	10.00
243 O. Decker	10	5.00
244 C. J. Jordan	11	5.50
245 Arthur Whitaker	20	10.00
246 W. T. Owens	20	10.00
247 W. J. Anderson, Jr.	16	8.00
248 J. B. Showalter	25	12.50
249 W. H. Tabbs	14	7.00
250 G. G. Goulding	10	5.00
251 Miller Brothers	25	12.50
252 J. N. Henrie & Bros.	30	15.00
253 Benjamin Crook	10	5.00
254 Edward Carroll	10	5.00
255 H. Jolly	20	10.00
256 Myron A. Holmberg	20	10.00
257 J. N. Smith	20	10.00
258 David Espin	20	10.00
259 W. E. Knudsen	20	10.00
260 John Findley	20	10.00
261 A. W. Mordley	7	3.50
262 C. W. Morgan	30	15.00
263 W. E. Peterson	20	10.00
264 J. E. Peterson	20	10.00
265 C. F. Gilmore	20	10.00
266 J. C. Jensen	20	10.00
267 Wilson Brothers	20	10.00
268 James Salisbury	20	10.00
269 J. E. Peterson	20	10.00
270 George Carson	15	7.50

And in accordance with law and the order of the board of directors made on the 10th day of November, 1910, so many shares of each parcel of stock may be necessary will be sold at the office of the company, 51 P. Judge Bldg., Salt Lake City, on the 24th day of December, 1910, at 2 p. m., to pay the delinquent assessment, together with cost of advertising and expense of sale.

CHARLES B. STEWART, Secretary.

Postoffice address, 413 Templeton Bldg., Salt Lake City, Utah.

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Vapo-resolene

A simple, safe and effective treatment for bronchitis, avoiding drugs. Vaporized Croswell's Vapo-resolene, when inhaled, relieves Croup at once. It is a sure relief from Asthma. The air breathed strongly antiseptic, inspiring with every breath, breaks and soothes the inflamed throat and stops the cough, assuring restful nights. It is invaluable to mothers with young children.

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